

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
:
CERES CAPITAL PARTNERS, LLC, : Case No. 08-11390 (ALG)
:
Debtor. :
:
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**STIPULATION AND AGREED ORDER EXTENDING THE BAR DATE
FOR XL CFE, XL SGS, AND CERTAIN OF THEIR AFFILIATES**

WHEREAS, on April 17, 2008, Ceres Capital Partners, LLC (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”);

WHEREAS, XL Capital Finance (Europe) plc (“XL CFE”) is listed as an unliquidated unsecured creditor on Schedule F of the Debtor’s Schedules of Liabilities filed with the Bankruptcy Court on April 25, 2008 [Docket No. 31], in the amount of \$13,622,916.00 on account of a certain Note Payable (the “XL CFE Claim”);

WHEREAS XL SGS Holdings Inc. (“XL SGS” and together with XL CFE, the “XL Entities”) is the holder of approximately a 49.9967% interest in the Debtor (the “XL SGS Interest”);

WHEREAS pursuant to Section 7.8 of the Amended and Restated Operating Agreement of Ceres Capital Partners, LLC, effective as of March 8, 2007 (the “Operating Agreement”),¹ a Covered Person is entitled to exculpation and indemnification;

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Operating Agreement.

WHEREAS one or more persons affiliated with the XL Entities are or were Covered Persons (the “XL Covered Persons”);

WHEREAS on April 22, 2008, the Court entered the Order Granting Debtor’s Motion for Order (I) Establishing Procedures and Bar Date for Filing Proofs of Claim and Certain Administrative Expense Claim Requests, and (II) Approving Form and Manner of Notice Thereof (the “Bar Date Order”) establishing May 20, 2008, as the deadline by which all proofs of claim asserting claims against the Debtor must be filed (the “Bar Date”), unless one or more applicable exceptions to the Bar Date Order apply;

WHEREAS, the Bar Date Order provides that any person or entity that holds a claim that has been allowed by an order of this Court entered on or before the Bar Date need not file a Proof of Claim;

WHEREAS, after engaging in arm’s length and good faith negotiations, the XL Entities, the XL Covered Persons, and the Debtor have agreed to the following stipulation (the “Stipulation”) and desire to accept the terms set forth below as they may avoid the expense, delay and uncertainty of litigation.

THEREFORE, THE PARTIES HEREBY STIPULATE AND AGREE that notwithstanding anything to the contrary in the Bar Date Order, the Bar Date shall be extended to June 9, 2008, or such later date as may be agreed upon by the parties with respect to any claim or interest to be asserted by an XL Entity or an XL Covered Person.

Dated: New York, New York
May 15, 2008

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Attorneys for the XL Entities.

SO ORDERED this 19th day of May, 2008 in New York, New York,
based on the Committee's consent

/s/ Allan L. Gropper
UNITED STATES BANKRUPTCY JUDGE